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THEREGEN ANNOUNCES EQUITY INVESTMENT FROM GUIDANT CORPORATION TO DEVELOP ANGINERA™ EPICARDIAL PATCH

SAN FRANCISCO, Calif. – February 7, 2006 -- Theregen Corporation today announced that it has received an equity investment from Guidant Corporation (NYSE: GDT), a worldwide leader in the treatment of cardiovascular disease.

Theregen is developing Anginera™ as a treatment for diffuse small vessel coronary artery disease. In 2005, Theregen received FDA approval to proceed with a Phase I safety trial for patients suffering from this cardiovascular disorder. The product will serve as an adjunct therapy to revascularization procedures that include coronary artery bypass graft surgery. The company intends to initiate its Anginera Phase I safety trial in this quarter.

“We believe our Anginera™ therapy has the potential to benefit patients suffering from a variety of chronic, debilitating cardiovascular diseases,” said Theregen CEO Thomas A. Schreck. “We are very pleased to announce this strategic investment for Theregen, not only due to the capital it affords to advance our clinical program, but also for the access to highly regarded professionals within Guidant.”

"We believe that Theregen's approach to delivering cell-based therapies epicardially is promising. Guidant is pleased to be able to support innovative technologies such as Anginera™ that hold the opportunity to significantly improve the quality of life for patients undergoing cardiac surgery procedures," said Maria Degois-Sainz, President, Cardiac Surgery, Guidant.

Theregen Corporation is a regenerative medicine company that develops cell-based therapies for patients with cardiovascular and vascular disease. Theregen's primary corporate objective is the clinical development and approval of Anginera™, its lead product candidate. Theregen is located in San Francisco, Calif., with research and development facilities in Tucson, Ariz.

Guidant Corporation, Indianapolis, Ind., pioneers lifesaving technology, giving an opportunity for better life today to millions of cardiac and vascular patients worldwide. The company develops, manufactures and markets a broad array of products and services that enable less invasive care for some of life's most threatening medical conditions.

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